

CFTC Ex. 124

Message

From: Jeremy Ruth [jruth@longleaftrading.com]
Sent: 8/30/2016 11:18:26 PM
To: Rob Mixer [rob.mixer@gmail.com]
Subject: Re: October/November Crude Oil Calendar Swap

Rob,

Thanks for reaching out. I want to address this immediately. What time are you available tomorrow to take my call?

Sincerely,

Jeremy Ruth

Sent from my Verizon, Samsung Galaxy smartphone

----- Original message -----

From: Rob Mixer <rob.mixer@gmail.com>
Date: 8/30/16 10:04 PM (GMT-06:00)
To: Jeremy Ruth <jruth@longleaftrading.com>
Subject: Re: October/November Crude Oil Calendar Swap

Jeremy,

I don't want to continue with any more futures trades. Please don't extend any positions into future months, and please manage any open positions to their close or expiration. I would like to know the calendar date by which all currently open trades will be closed. Ideally, I would like them closed by the end of September.

I need to cut my losses. My account is down 33% when I look at my cash balance. At this point, I need a 50% return on current capital just to get back to where we started a year ago. Even if you met the targeted 20% return per year that we initially discussed, it will be 2+ years to recover.

Also, I have not had a single account review, and the initial agreement was at least quarterly reviews. I have been patiently asking you during our trade confirmation calls to schedule one since at least January.

Rob

On Aug 30, 2016, at 2:50 PM, Jeremy Ruth <jruth@longleaftrading.com> wrote:

Jeremy Ruth

Senior Commodity Associate | Long Leaf Trading Group



<image001.png>

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<Oct-Nov Crude Oil Calender Swap.PNG>